

INITIAL RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS) - revised
January to June 2012*

	Project Name / Debt Obligation	Payee	Description	Total Outstanding Debt /Obligation**	Total Due During Fiscal Year**	Month						Funding Source***
						Jan	Feb	Mar	Apr	May	Jun	
1)	2006 Las Pulgas Project Tax Allocation Bonds	Bank of New York	Bonds Issued to fund redevelopment activities	\$99,957,764	\$2,576,998	\$2,576,998						Reserve Balances
2)	2006 Las Pulgas Project Tax Allocation Bonds	Bank of New York	Bonds Issued to fund redevelopment activities		2,675,384					2,675,384		RPTTF
3)	2006 Las Pulgas Project Tax Allocation Bonds	BLX Group, LLC	Arbitrage Compliance/Rebate Reporting	8,000								RPTTF
4)	2006 Las Pulgas Project Tax Allocation Bonds	PFM Asset Mgmt LLC	GASB 53 Effectiveness Testing	28,500	1,500							RPTTF
5)	2006 Las Pulgas Project Tax Allocation Bonds	PFM Asset Mgmt LLC	Swap Monitoring & Disclosure Reporting	66,500	3,500							RPTTF
6)	2006 Las Pulgas Project Tax Allocation Bonds	Bank of New York	Trustee Administrative Fee	55,385	3,015						3,015	RPTTF
7)	Employee Obligations	City of Menlo Park Employees - Housing Division	Obligations accrued through January 31, 2012 due with termination of employment	19,075	19,075		19,075					Reserve Balances
8)	Employee Obligations	City of Menlo Park Employees	Housing and Non-housing redevelopment activities, January 2012	267,038	267,038	267,038						Reserve Balances
9)	Services and Supplies	Various	Expenses of rehab loan properties thru January 2012	13,260	13,260	5,610	7,650					Reserve Balances
10)	Services and Supplies	Various	Maintenance of redevelopment properties thru January 2012	1,550	350	350						Reserve Balances
11)	Administrative Costs	City of Menlo Park	Includes all administrative and legal expenses after January 2012	4,750,000	250,000		50,000	50,000	50,000	50,000	50,000	RPTTF
12)	Administrative Costs	Jorgenson, Siegel McClure, Flegel	Includes all administrative and legal expenses thru January 2012	5,492	5,492		3,801		1,691			Reserve Balances
13)	Legal expenses	Goldfarb Lipman Attorneys	Legal expenses through January 2012	2,521	2,521	1,653	196	672				Reserve Balances
14)	Appraisal Services	J. Kaeuper & Co.	Appraisal of RDA Properties	3,750	3,750						3,750	RPTTF
15)	Legal expenses	Law Offices of Craig Labadie	Legal advisor for Oversight Board	20,000	4,500				1,500	1,500	1,500	RPTTF
Totals - This Page				105,198,835	5,826,383	2,851,649	80,722	50,672	53,191	2,726,884	58,265	
Totals - Page 2				1,496,576	120,727	45,151	18,329	0	0	0	0	
Totals - Page 3 Other Obligations				113,661,197	2,559,787	0	0	265,907	0	0	1,267,199	
Grand total - All Pages				\$220,356,608	\$8,506,897	\$2,896,800	\$99,051	\$316,579	\$53,191	\$2,726,884	\$1,325,464	
<p>* The Initial Recognized Obligation Payment Schedule (IROPS) was prepared by the Successor Agency prior to 2/29/12. It was based on the Enforceable Obligation Payment Schedule (EOPS) approved and adopted by the Community Development Agency Board on January 24, 2012, valid through 6/30/12. The IROPS was revised as of 4/15/12, and was approved by the Oversight Board on May 1 2012.</p> <p>** Changes from the EOPS in total obligation or amounts due during the 2011-12 fiscal year may reflect payments appropriately accrued to the Agency's fiscal year (ended January 31, 2011), or changes to estimates based on actual invoices.</p> <p>*** RPTTF - County's Redevelopment Property Tax Trust Fund, including property tax increment received by the City prior to January 2012</p>												

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January to June 2012*

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						Jan	Feb	Mar	Apr	May	Jun	
1)	Kelly Park	Jones & Sons	Completion of Kelly Park upgrades	\$46,098	\$46,100	\$558						Reserve Balances
2)	RDA- Streetscape - Overall Improvements	Wilsey Ham	Monuments for Belle Haven neighborhood entry-way	11,000	11,000		11,000					Reserve Balances
						0						\$ -
3)	HEART Membership	HEART Joint Powers Authority	Housing Endowment and Regional Trust of San Mateo County	11,705	11,705							Low and Moderate Income Housing Fund
4)	Atherton Channel Flood Abatement	City of Menlo Park	This project involves the design and construction of improvements to drainage conditions in order to prevent systemic flooding from the Atherton Channel that affects businesses along Haven Avenue.	323	323	294	29					Reserve Balances
5)	Belle Haven Pool Upgrades	City of Menlo Park	This project provides upgrades to the pool surfacing (lining) and replace the boiler and pump for the Belle Haven Pool. The boiler and pump were installed in the mid-1970's and need to be replaced.	260	260	110	150					Reserve Balances
6)	LED Streetlight Conversion	City of Menlo Park	This project retrofits City streetlights with energy efficient LED streetlights in the Redevelopment area of the City.	597	597	597						Reserve Balances
7)	Onetta Harris Campus Signage	Ellis and Ellis Sign Systems	Refurbishing of campus monument sign and construction and installation of external directional, destination, directory, and hours of operation panels and direct applications.	29,291	29,291	29,291						Reserve Balances
8)	Shuttle Bus Service	Peninsula Corridor Joint Powers Board	Provision and promotion of shuttle bus service between the industrial/commercial work centers	21,451	21,451	14,301	7,150					Reserve Balances
9)	Police Substation/City Hall Annex	Willows Corners LLC	Construction of Police Substation in the redevelopment area for use of crime control.	1,345,851								Reserve Balances
10)	Police Substation/City Hall Annex	City of Menlo Park	Preparation of subdivision maps required for project	15,000								Reserve Balances
11)	Police Substation/City Hall Annex	City of Menlo Park	Legal services in preparation of covenants, conditions, and restrictions associated with project	15,000								Reserve Balances
	Totals - This Page			\$1,496,576	\$120,727	\$45,151	\$18,329	\$0	\$0	\$0	\$0	

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INITIAL RECOGNIZED OBLIGATION PAYMENT SCHEDULE (revised) - OTHER OBLIGATIONS

January to June 2012*

	Project Name / Debt Obligation	Payee	Description	Total Outstanding Debt /Obligation**	Total Due During Fiscal Year	Month						Funding Source***
						Jan	Feb	Mar	Apr	May	Jun	
1	Pass-Through Agreement	San Mateo County	Pass-Through Agreement	58,068,708	1,427,962						713,981	RPTTF
2	Pass-Through Agreement	Menlo Park Fire Protection	Pass-Through Agreement	25,432,182	625,400						312,700	RPTTF
3	Pass-Through Agreement	Mosquito Abatement Dist	Pass-Through Agreement	134,186	3,826			1,913			1,913	March - Reserve Bal; June - RPTTF
4	Pass-Through Agreement	Menlo Park City School Dist	Pass-Through Agreement	210,000	10,000			5,000			5,000	March - Reserve Bal; June - RPTTF
5	Pass-Through Agreement	Redwood City School Dist	Pass-Through Agreement	210,000	10,000			5,000			5,000	March - Reserve Bal; June - RPTTF
6	Pass-Through Agreement	SMC Community College Dist	Pass-Through Agreement	7,423,334	218,000			99,733			118,267	March - Reserve Bal; June - RPTTF
7	Pass-Through Agreement	Ravenswood City School Dist	Pass-Through Agreement	14,154,617	143,438			71,719			71,719	March - Reserve Bal; June - RPTTF
8	Pass-Through Agreement	Sequoia Union High School	Pass-Through Agreement	6,162,635	62,452			31,226			31,226	March - Reserve Bal; June - RPTTF
9	Pass-Through Agreement	SMC Office of Education	Pass-Through Agreement	1,459,579	14,786			7,393			7,393	March - Reserve Bal; June - RPTTF
10	Statutory Payments	Fair Oaks Sewer Maint Dist	Statutory Payments	3,960	292			292				Reserve Balances
11	Statutory Payments	Ravenswood Slough Flood	Statutory Payments	1,194	109			109				Reserve Balances
12	Statutory Payments	Bay Area Air Quality Mgt	Statutory Payments	6,587	707			707				Reserve Balances
13	Statutory Payments	San Mateo Harbor Dist	Statutory Payments	11,094	1,193			1,193				Reserve Balances
14	Statutory Payments	Sequoia Healthcare Dist	Statutory Payments	6,329	927			927				Reserve Balances
15	Statutory Payments	City of Menlo Park	Statutory Payments	376,792	40,695			40,695				Reserve Balances
Totals - Other Obligations				\$113,661,197	\$2,559,787	\$0	\$0	\$265,907	\$0	\$0	\$1,267,199	
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